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SAC 73-0161

26 February 1973

MEMORANDUM FOR THE RECORD

SUBJECT: Conversation with John Ritch, Senate Foreign Relations Committee Staff, Re Possible Agency Testimony on World Oil Situation

1. On 23 February 1973, Mr. Ritch called to say the Foreign Relations Committee planned to initiate hearings on the world energy situation in early April and would like to hear from the Agency regarding the international oil picture, and especially the evidence on which various estimates on the subject were based.

2. Today I called Ritch back to say that it would be helpful to have a more specific statement of the Committee's interest, and we would appreciate his providing us with a written questionnaire so that we could let him know which questions we could, and which we could not, undertake to answer. He said the questions were very simple and were basically as follows:

a. Where is the world's oil?

b. How do we know -- who says so?

c. What are the various estimates of oil reserves in different parts of the world and what are these estimates based upon?

d. To what extent are U.S. policymakers relying on the self-serving estimates and allegations of the various oil companies, who are clamoring to impress their views upon the Government, and to what extent does the Government have access to other, independent information or estimates?

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3. I said we would like to be helpful but pointed out we were not the ultimate authority on the world oil picture. Ritch said that the Committee had found it impossible to find out who the ultimate authority was. I said I would talk it over with my colleagues and see what we could do for them



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